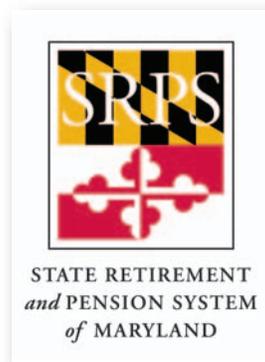


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State Retirement and Pension System  
of Maryland

# *Comprehensive Annual Financial Report*

A Pension Trust Fund of the State of Maryland



For the Year Ended June 30, 2003

*Prepared by:*

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